



H.O/2009/2154
October 22, 2009

The General Manager
Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

Sub: Financial Results for the Quarter Ended September 30, 2009

We wish to inform you that the Board of Directors in their meeting held on today, October 22, 2009, at 10:00 am, at Karachi, has approved the accounts for the Quarter Ended September 30, 2009 and recommended the following:

i) Cash Dividend	NIL
ii) Bonus Shares	NIL
iii) Right Shares	NIL

The financial results of the company are as follows:

FINANCIAL RESULTS

	From July 1, 2009 to September 30, 2009 Rupees	From July 1, 2008 to September 30, 2008 Rupees
REVENUES		
Income from lease operations		
Finance leases	57,434,484	35,992,035
Interest / mark-up / return earned	4,691,851	3,102,313
Other income	225,270	55,501
	62,351,605	39,149,849
EXPENSES		
Finance cost	28,967,139	28,602,731
Administrative and operating expenses	16,739,517	11,642,552
Provision against net investment in finance leases	5,046,656	-
Provision for diminution in value of investment	-	2,123,580
	50,753,312	42,368,863
PROFIT/(LOSS) BEFORE TAXATION	11,598,293	(3,219,014)
PROVISION FOR TAXATION	(815,632)	-
PROFIT/(LOSS) AFTER TAXATION	10,782,661	(3,219,014)
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